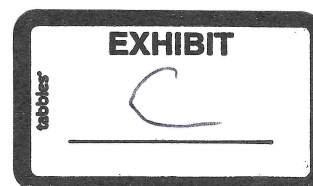


From: Jed McCaleb <jed@mtgox.com>
Sent: 7/2/2011 5:02:25 PM
Subject:

Mark,
I wanted to talk to you on the phone about all this since it will be much quicker but whatever
You guys are fucking this up so big time.
Before the hack mtgox was on pace to be easily worth \$30 million dollars. Much more if it
continued to grow along with bitcoins. Now that has all changed obviously.
You are extremely lucky that tradehill kinda sucks and camp BX isn't ready yet. But that
window is closing soon. There will be an e

Mark,
My balance, Other people's balance
Re-Design.
Camp BX
Hire people damit. It is really embarassing to say you have 2 people on staff.
Blame issues
you slamming the code
This was a prototype so I could see if I liked lithium.
I wrote it in 2 weeks
PR fuck ups:
Only communicating in IRC
Allowing withdrawing before issuing the Press Release
Never updating the status
Not handling the volume of email
That interview with onlyoneTV
Proving you hold the bitcoins on IRC
Did you do simple things like mail all the large account holders to reassure them? 20 people
probably hold 50% of the funds on the site
TOS for the site
Posting how the exchange is regulated
Getting a team together. It is crazy to run a 30million dollar business by yourself. You need
to decide what role you want in the company. CTO, CEO, Lead programmer etc.
In the meantime I can help you get a lot of this stuff going:
Design
Finding a CEO
Finding more programmers
Finding a Designer
Getting someone to security Audit the site
TOS for the site
Get the 4million in a money market account so it is making interest
Talk to lawyers in the US
Got to get volume back up
Make sure everyone has reclaimed their account
Put out the press release
Get the websocket working again

Good luck with the company,
Jed.



From: Mark Karpeles <mark@tibanne.com>
To: Gonzague GAY-BOUCHERY <gonzague@tibanne.com>
CC: Jed McCaleb <jed@mtgox.com>
Sent: 11/30/2011 10:54:02 PM
Subject: Investor relationship

Hi,

Could you send any document you have to Jed (cc to this email), and make sure to keep him up to date on accounting/company health?

Thanks,
Mark

From: Jed McCaleb <jed@mtgox.com>
To: mark@tibanne.com <mark@tibanne.com>
Sent: 1/9/2012 12:59:49 AM
Subject:

Hi Mark can you please send \$10,000 from my account to Roger Ver's account.
(Also please put my limit back to 100k a month or whatever the most
you can put it at is)
(Also please credit my account with the money owed for the earnout)
Thanks,
Jed.

From: Mark Karpeles <mark@tibanne.com>
To: Jed McCaleb <jed@mtgox.com>
Sent: 1/9/2012 1:08:05 AM
Subject: Re:

Hi,

Credit for the amount should be OK tomorrow since I should get confirmation from the bank (today is a public holiday). I'll also be able to review the limit.

Please just confirm the following operation by replying to this email and keeping the following lines as is.

> Transfer of USD 10000.00 to account MemoryDealers
> Transfer ID: 4d132cfb-868f-4550-a8d3-d48c8ec67da6

Thanks,
Mark

On dim., 2012-01-08 at 21:59 -0800, Jed McCaleb wrote:

> Hi Mark can you please send \$10,000 from my account to Roger Ver's account.
> (Also please put my limit back to 100k a month or whatever the most
> you can put it at is)
> (Also please credit my account with the money owed for the earnout)
> Thanks,
> Jed.

From: Jed McCaleb <jed@mtgox.com>
To: Mark Karpeles <mark@tibanne.com>
Sent: 1/9/2012 10:45:56 AM
Subject: Re:

confirmed I want the transfer to MemoryDealers

On Sun, Jan 8, 2012 at 10:08 PM, Mark Karpeles <mark@tibanne.com> wrote:

> Hi,
>
> Credit for the amount should be OK tomorrow since I should get
> confirmation from the bank (today is a public holiday). I'll also be
> able to review the limit.

> Please just confirm the following operation by replying to this email
> and keeping the following lines as is.

>
>> Transfer of USD 10000.00 to account MemoryDealers
>> Transfer ID: 4d132cfb-868f-4550-a8d3-d48c8ec67da6

>
> Thanks,
> Mark

>
> On dim., 2012-01-08 at 21:59 -0800, Jed McCaleb wrote:
>> Hi Mark can you please send \$10,000 from my account to Roger Ver's account.
>> (Also please put my limit back to 100k a month or whatever the most
>> you can put it at is)
>> (Also please credit my account with the money owed for the earnout)
>> Thanks,
>> Jed.

From: Jed McCaleb <jed@mtgox.com>
To: Mark Karpeles <mark@tibanne.com>
Sent: 1/10/2012 10:37:40 AM
Subject: Re:

Did you credit me the earnout?
When will you be able to raise my limit?
Jed.

On Mon, Jan 9, 2012 at 7:45 AM, Jed McCaleb <jed@mtgox.com> wrote:
> confirmed I want the transfer to MemoryDealers
>
> On Sun, Jan 8, 2012 at 10:08 PM, Mark Karpeles <mark@tibanne.com> wrote:
>> Hi,
>>
>> Credit for the amount should be OK tomorrow since I should get
>> confirmation from the bank (today is a public holiday). I'll also be
>> able to review the limit.
>>
>> Please just confirm the following operation by replying to this email
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>>
>>
>> Thanks,
>> Mark
>>
>> On dim., 2012-01-08 at 21:59 -0800, Jed McCaleb wrote:
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>>> (Also please put my limit back to 100k a month or whatever the most
>>> you can put it at is)
>>> (Also please credit my account with the money owed for the earnout)
>>> Thanks,
>>> Jed.
>>
>>

From: Jed McCaleb <jed@mtgox.com>
To: Mark Karpeles <mark@tibanne.com>
Sent: 1/12/2012 1:41:23 PM
Subject: Re:

Ok so you got my AML package. Please up my limit and credit my account.
Thanks,
Jed.

On Tue, Jan 10, 2012 at 7:37 AM, Jed McCaleb <jed@mtgox.com> wrote:
> Did you credit me the earnout?
> When will you be able to raise my limit?
> Jed.
>
> On Mon, Jan 9, 2012 at 7:45 AM, Jed McCaleb <jed@mtgox.com> wrote:
>> confirmed I want the transfer to MemoryDealers
>>
>> On Sun, Jan 8, 2012 at 10:08 PM, Mark Karpeles <mark@tibanne.com> wrote:
>>> Hi,
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>>> Credit for the amount should be OK tomorrow since I should get
>>> confirmation from the bank (today is a public holiday). I'll also be
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>>> Please just confirm the following operation by replying to this email
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>>>>> you can put it at is)
>>>>> (Also please credit my account with the money owed for the earnout)
>>>>> Thanks,
>>>>> Jed.
>>>>>
>>>>>

From: Jed McCaleb <jed@mtgox.com>
To: Mark Karpeles <mark@tibanne.com>
Sent: 1/13/2012 1:41:03 PM
Subject: Re:

Roger says you haven't credited his account. Can you please do that.

On Thu, Jan 12, 2012 at 10:41 AM, Jed McCaleb <jed@mtgox.com> wrote:
> Ok so you got my AML package. Please up my limit and credit my account.
> Thanks,
> Jed.
>
> On Tue, Jan 10, 2012 at 7:37 AM, Jed McCaleb <jed@mtgox.com> wrote:
>> Did you credit me the earnout?
>> When will you be able to raise my limit?
>> Jed.
>>
>> On Mon, Jan 9, 2012 at 7:45 AM, Jed McCaleb <jed@mtgox.com> wrote:
>>> confirmed I want the transfer to MemoryDealers
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>>> On Sun, Jan 8, 2012 at 10:08 PM, Mark Karpeles <mark@tibanne.com> wrote:
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>>>> Credit for the amount should be OK tomorrow since I should get
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>>>>> you can put it at is)
>>>>> (Also please credit my account with the money owed for the earnout)
>>>>> Thanks,
>>>>> Jed.
>>>>
>>>>

From: Jed McCaleb <jed@mtgox.com>
To: momoko asai 浅井桃子 <momoko@tibanne.com>
CC: Mark Karpeles <mark@tibanne.com>
Sent: 1/30/2012 11:30:35 AM
Subject: Re: A request regarding your ID

Hi guys,
The better solution is to transfer 3% of the shares to:
Dawn Mi Soon Burzlaff
3037 Deakin
Berkeley CA 94705

That way you can avoid giving them my ID.

Even better than that would be for mark or mtgox to buy 3% (or more) from me.
Thanks,
Jed.

2012/1/29 momoko asai 浅井桃子 <momoko@tibanne.com>:

> Hello Jed,

>

> I want to ask if it is okay with you that we (MTGOX) submit your ID
> (copy of your passport) to HSBC Australia. It is required to submit all
> the IDs of 10%~ shareholders of our company in order to open an account
> at the bank.

>

> Please let me know if you are ok with that.

>

> We really appreciate your understanding and cooperation.

>

> Thank you very much,

>

> Momoko

> --

> =====

> Momoko Asai

>

> TIBANNE Co., Ltd.

>

> Cerulean Tower 15F, Sakuragaoka-cho 26-1,
> Shibuya-ku Tokyo, Japan 150-8512

>

> Tel: 03-4588-3921

> Fax: 03-4588-3915

> -----

> 浅井桃子(あさい ももこ)

>

> 株式会社 TIBANNE(ティバン)

> 〒150-8512 東京都渋谷区桜丘町26-1

> セルリアンタワー15F

>

> Tel: 03-4588-3921

> Fax: 03-4588-3915

> =====

From: Mark Karpeles <mark@tibanne.com>
To: Jed McCaleb <jed@mtgox.com>
CC: momoko asai 浅井桃子 <momoko@tibanne.com>
Sent: 1/30/2012 5:43:04 PM
Subject: Re: A request regarding your ID

Hi,

How much would you be willing to sell 15 of your 60 shares for?

We can also do the transfer instead, just need some paperwork and signature from both you, as donator, and the receiver of shares.

Mark

2012/1/31 Jed McCaleb <jed@mtgox.com>

Hi guys,

The better solution is to transfer 3% of the shares to:

Dawn Mi Soon Burzlaff

3037 Deakin

Berkeley CA 94705

That way you can avoid giving them my ID.

Even better than that would be for mark or mtgox to buy 3% (or more) from me.

Thanks,

Jed.

2012/1/29 momoko asai 浅井桃子 <momoko@tibanne.com>:

> Hello Jed,

>

> I want to ask if it is okay with you that we (MTGOX) submit your ID

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> the IDs of 10%~ shareholders of our company in order to open an account

> at the bank.

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> Please let me know if you are ok with that.

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> We really appreciate your understanding and cooperation.

>

> Thank you very much,

>

> Momoko

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> Momoko Asai

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> セルリアンタワー15F
>
> Tel: 03-4588-3921
> Fax: 03-4588-3915
> =====

From: Jed McCaleb <jed@mtgox.com>
To: Mark Karpeles <mark@tibanne.com>
CC: momoko asai 浅井桃子 <momoko@tibanne.com>
Sent: 1/31/2012 1:10:20 AM
Subject: Re: A request regarding your ID

Well I'm still waiting for a P&L sheet from you guys. I just need what your expenses are vs what your revenue is. Without this it is impossible to put a value on the shares. or just make me an offer.
Jed.

2012/1/30 Mark Karpeles <mark@tibanne.com>:

> Hi,
 >
 > How much would you be willing to sell 15 of your 60 shares for?
 >
 > We can also do the transfer instead, just need some paperwork and signature
 > from both you, as donator, and the receiver of shares.
 >
 >

> Mark

>

>

> 2012/1/31 Jed McCaleb <jed@mtgox.com>

>>

>> Hi guys,
 >> The better solution is to transfer 3% of the shares to:
 >> Dawn Mi Soon Burzlaff
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 >>

>> That way you can avoid giving them my ID.

>>

>> Even better than that would be for mark or mtgox to buy 3% (or more) from me.

>> Thanks,

>> Jed.

>>

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>> > Hello Jed,

>> >

>> > I want to ask if it is okay with you that we (MTGOX) submit your ID
 >> > (copy of your passport) to HSBC Australia. It is required to submit all
 >> > the IDs of 10%~ shareholders of our company in order to open an account
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>> > Thank you very much,

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>> > Momoko

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>> > Tel: 03-4588-3921
>> > Fax: 03-4588-3915
>> > =====
>
>

From: Jed McCaleb <jed@mtgox.com>
Sent: 2/1/2012 11:39:15 AM
Subject: IMPORTANT

Hi Mark,
I'm going to try one last time to get through to you.

You are holding mtgox back.

You are fucking up the company.

You are incompetent as a manager.

Anyone I have talked to that knows anything about mtgox says the same thing:

Roger Ver

Jesse Powell

Andrew Lee

Steve DeProspero

Adam Turner

Any customer of yours

You don't listen to what anyone says. You are incapable of delegating authority so nothing gets done. Haven't you noticed how many people are upset with you? Do you think you are doing a good job?

Please, please, please step down as CEO and find someone else to run the company. Mtgox won't be around in a year if you don't do this.

I'm sure you are a good programmer but this doesn't make you a good manager. You clearly don't know how to run a business. It is ok to admit that.

If it is a pride thing you can still be the face of the company but you have to give control to someone else.

If you won't take the advice of literally *everyone* around you, then please make an offer for the 12% I still own. Serious I want to sell them make me an offer.

Thanks,
Jed.

From: Jed McCaleb <jed@mtgox.com>
To: Mark Karpeles <mark@tibanne.com>
Sent: 2/1/2012 11:41:36 AM
Subject: Re: A request regarding your ID

Holy shit I just saw this: https://mtgox.com/press_release_20120201.html
 Are you guys really spending \$788k a year!
 What on earth are you doing?

Mark I'm sure you are a smart guy and a good programmer. But you really really need to find someone that is a competent manager. Anyone I've talked to that knows anything about mtgox says the same thing. Please just ask anyone that works there what would help the company run better. I'm sure they will all say that you need to delegate some authority. You are the bottleneck for everything. It is really holding the company back.

Andrew was telling me he saw you making the freaking yubikeys while he was there! A completely mindless activity that you could easily have a support person do.

Anyway I could go on and on about things that are messed up but it seems pointless since the other issue is you don't listen to anyone. Haven't you noticed how many people are upset with you? Do you think you are doing a good job?

Jed.

2012/1/30 Jed McCaleb <jed@mtgox.com>:

> Well I'm still waiting for a P&L sheet from you guys. I just need what
 > your expenses are vs what your revenue is. Without this it is
 > impossible to put a value on the shares. or just make me an offer.
 > Jed.

>
 > 2012/1/30 Mark Karpeles <mark@tibanne.com>:

>> Hi,

>>
 >> How much would you be willing to sell 15 of your 60 shares for?

>>
 >> We can also do the transfer instead, just need some paperwork and signature
 >> from both you, as donator, and the receiver of shares.

>>
 >>
 >> Mark

>>
 >> 2012/1/31 Jed McCaleb <jed@mtgox.com>
 >>>

>>> Hi guys,
 >>> The better solution is to transfer 3% of the shares to:
 >>> Dawn Mi Soon Burzlaff
 >>> 3037 Deakin
 >>> Berkeley CA 94705

>>>
 >>> That way you can avoid giving them my ID.

>>>
 >>> Even better than that would be for mark or mtgox to buy 3% (or more) from
 >>> me.
 >>> Thanks,
 >>> Jed.

>>>
 >>> 2012/1/29 momoko asai 浅井桃子 <momoko@tibanne.com>:

>>> > Hello Jed,
 >>> >

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>>> > the IDs of 10%~ shareholders of our company in order to open an account
>>> > at the bank.
>>> >
>>> > Please let me know if you are ok with that.
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>>> > We really appreciate your understanding and cooperation.
>>> >
>>> > Thank you very much,
>>> >
>>> > Momoko
>>> > --
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>>> > =====
>>
>>

From: Mark Karpeles <mark@tibanne.com>
To: Jed McCaleb <jed@mtgox.com>
Sent: 2/1/2012 6:41:03 PM
Subject: Re: A request regarding your ID

Hi,

Just so you may know, we've spent ~4 million yen a month during the past 3 months to progress on getting legal. This progress will allow us to display a healthy business and bring in investors without fear to see the business closed the next day by a police raid. Our operating cost for the past year is far from \$788k, however it'll get close to that once we finish what we are doing right now.

Now, the fact is, by its concept, MtGox acts as a money transmitter under US, EU, Japanese, Hong Kong, Australian and by law of most countries. This means that since its very beginning, MtGox has been operating illegally and allowing operations which shouldn't have been allowed (for example, allowing people to sell bitcoin or to withdraw is illegal).

This spending is not scheduled to go on forever, however running costs will increase (we need to hire 5~20 people by the end of 2012 to be operating legally, including auditors), but it is expected that the resulting company image will also increase quite a lot.

None of the candidates I saw for director had enough knowledge of international laws, banking laws and every single rule related to the business being run here. Some were ready to run MtGox as an illegal business by moving it to unregulated tax haven and control it from there. This would however be a major setback for Bitcoin, and not going to bring much business. The things we are doing right now will however most likely see someone else sitting as director, someone with experience in running a bitcoin exchange. I'll give more details once things gets clearer.

Anyway the business is being restructured to fit the requirement of acting legally, with proper auditing, and jobs for everyone. We've had a few setbacks and lost investments (Andrew is one), however things are globally moving in the right direction, including in terms of bringing investments.

Mark

2012/2/2 Jed McCaleb <jed@mtgox.com>

Holy shit I just saw this: https://mtgox.com/press_release_20120201.html

Are you guys really spending \$788k a year!

What on earth are you doing?

Mark I'm sure you are a smart guy and a good programmer. But you really really need to find someone that is a competent manager. Anyone I've talked to that knows anything about mtgox says the same thing. Please just ask anyone that works there what would help the company run better. I'm sure they will all say that you need to delegate some authority. You are the bottleneck for everything. It is really holding the company back.

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Haven't you noticed how many people are upset with you? Do you think you are doing a good job?

Jed.

2012/1/30 Jed McCaleb <jed@mtgox.com>:

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>> We can also do the transfer instead, just need some paperwork and signature
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>> Mark

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>> 2012/1/31 Jed McCaleb <jed@mtgox.com>

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>>> >

>>> > Momoko

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>>> > =====
>>
>>

From: Jed McCaleb <jed@mtgox.com>
To: Mark Karpeles <mark@tibanne.com>
Sent: 2/2/2012 11:26:13 AM
Subject: Re: A request regarding your ID

Ok I think the company probably has a value around 9 million. So I'd sell my shares for something around there (ie 1 million for all of them)

On Wed, Feb 1, 2012 at 3:41 PM, Mark Karpeles <mark@tibanne.com> wrote:

> Hi,
 >
 > Just so you may know, we've spent ~4 million yen a month during the past 3
 > months to progress on getting legal. This progress will allow us to display
 > a healthy business and bring in investors without fear to see the business
 > closed the next day by a police raid. Our operating cost for the past year
 > is far from \$788k, however it'll get close to that once we finish what we
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 > This spending is not scheduled to go on forever, however running costs will
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 > by moving it to unregulated tax haven and control it from there. This would
 > however be a major setback for Bitcoin, and not going to bring much
 > business. The things we are doing right now will however most likely see
 > someone else sitting as director, someone with experience in running a
 > bitcoin exchange. I'll give more details once things gets clearer.
 >
 >
 > Anyway the business is being restructured to fit the requirement of acting
 > legally, with proper auditing, and jobs for everyone. We've had a few
 > setbacks and lost investments (Andrew is one), however things are globally
 > moving in the right direction, including in terms of bringing investments.
 >
 >
 > Mark
 >
 > 2012/2/2 Jed McCaleb <jed@mtgox.com>
 >>
 >> Holy shit I just saw this: https://mtgox.com/press_release_20120201.html
 >> Are you guys really spending \$788k a year!
 >> What on earth are you doing?
 >>
 >> Mark I'm sure you are a smart guy and a good programmer. But you
 >> really really need to find someone that is a competent manager. Anyone
 >> I've talked to that knows anything about mtgox says the same thing.
 >> Please just ask anyone that works there what would help the company
 >> run better. I'm sure they will all say that you need to delegate some
 >> authority. You are the bottleneck for everything. It is really holding
 >> the company back.
 >> Andrew was telling me he saw you making the freaking yubikeys while he
 >> was there! A completely mindless activity that you could easily have a
 >> support person do.
 >> Anyway I could go on and on about things that are messed up but it

Case: 25CI1:14-cv-00071-TTG Document #: 127-3 Filed: 07/12/2017 Page 21 of 27

>> seems pointless since the other issue is you don't listen to anyone.
>> Haven't you noticed how many people are upset with you? Do you think
>> you are doing a good job?
>>
>> Jed.
>>
>>
>> 2012/1/30 Jed McCaleb <jed@mtgox.com>:
>> > Well I'm still waiting for a P&L sheet from you guys. I just need what
>> > your expenses are vs what your revenue is. Without this it is
>> > impossible to put a value on the shares. or just make me an offer.
>> > Jed.
>> >
>> > 2012/1/30 Mark Karpeles <mark@tibanne.com>:
>> >> Hi,
>> >>
>> >> How much would you be willing to sell 15 of your 60 shares for?
>> >>
>> >> We can also do the transfer instead, just need some paperwork and
>> >> signature
>> >> from both you, as donator, and the receiver of shares.
>> >>
>> >>
>> >> Mark
>> >>
>> >>
>> >> 2012/1/31 Jed McCaleb <jed@mtgox.com>
>> >>>
>> >>> Hi guys,
>> >>> The better solution is to transfer 3% of the shares to:
>> >>> Dawn Mi Soon Burzlaff
>> >>> 3037 Deakin
>> >>> Berkeley CA 94705
>> >>>
>> >>> That way you can avoid giving them my ID.
>> >>>
>> >>> Even better than that would be for mark or mtgox to buy 3% (or more)
>> >>> from
>> >>> me.
>> >>> Thanks,
>> >>> Jed.
>> >>>
>> >>> 2012/1/29 momoko asai 浅井桃子 <momoko@tibanne.com>:
>> >>> > Hello Jed,
>> >>> >
>> >>> > I want to ask if it is okay with you that we (MTGOX) submit your ID
>> >>> > (copy of your passport) to HSBC Australia. It is required to submit
>> >>> > all
>> >>> > the IDs of 10%~ shareholders of our company in order to open an
>> >>> > account
>> >>> > at the bank.
>> >>> >
>> >>> > Please let me know if you are ok with that.
>> >>> >
>> >>> > We really appreciate your understanding and cooperation.
>> >>> >
>> >>> > Thank you very much,
>> >>> >
>> >>> > Momoko
>> >>> > --
>> >>> > =====
>> >>> > Momoko Asai
>> >>> >
>> >>> > TIBANNE Co.,Ltd.
>> >>> >
>> >>> > Cerulean Tower 15F, Sakuragaoka-cho 26-1,
>> >>> > Shibuya-ku Tokyo, Japan 150-8512
>> >>> >

```
>> >>> > Tel: 03-4588-3921
>> >>> > Fax: 03-4588-3915
>> >>> > -----
>> >>> > 浅井桃子(あさい ももこ)
>> >>> >
>> >>> > 株式会社 TIBANNE(ティバン)
>> >>> > 〒150-8512 東京都渋谷区桜丘町26-1
>> >>> > セルリアンタワー15F
>> >>> >
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>> >>> > =====
>> >>
>> >>
>
>
```

From: Jed McCaleb <jed@mtgox.com>
 To: Mark Karpeles <mark@tibanne.com>
 Sent: 2/2/2012 11:27:06 AM
 Subject: Re: A request regarding your ID

I'd take btc also if the exchange has a bunch of that laying around

2012/2/2 Jed McCaleb <jed@mtgox.com>:

> Ok I think the company probably has a value around 9 million. So I'd
 > sell my shares for something around there (ie 1 million for all of
 > them)

>
 > On Wed, Feb 1, 2012 at 3:41 PM, Mark Karpeles <mark@tibanne.com> wrote:
 >> Hi,

>>
 >> Just so you may know, we've spent ~4 million yen a month during the past 3
 >> months to progress on getting legal. This progress will allow us to display
 >> a healthy business and bring in investors without fear to see the business
 >> closed the next day by a police raid. Our operating cost for the past year
 >> is far from \$788k, however it'll get close to that once we finish what we
 >> are doing right now.

>>
 >> Now, the fact is, by its concept, MtGox acts as a money transmitter under
 >> US, EU, Japanese, Hong Kong, Australian and by law of most countries. This
 >> means that since its very beginning, MtGox has been operating illegally and
 >> allowing operations which shouldn't have been allowed (for example, allowing
 >> people to sell bitcoin or to withdraw is illegal).

>>
 >> This spending is not scheduled to go on forever, however running costs will
 >> increase (we need to hire 5~20 people by the end of 2012 to be operating
 >> legally, including auditors), but it is expected that the resulting company
 >> image will also increase quite a lot.

>>
 >> None of the candidates I saw for director had enough knowledge of
 >> international laws, banking laws and every single rule related to the
 >> business being run here. Some were ready to run MtGox as an illegal business
 >> by moving it to unregulated tax haven and control it from there. This would
 >> however be a major setback for Bitcoin, and not going to bring much
 >> business. The things we are doing right now will however most likely see
 >> someone else sitting as director, someone with experience in running a
 >> bitcoin exchange. I'll give more details once things gets clearer.

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 >> Anyway the business is being restructured to fit the requirement of acting
 >> legally, with proper auditing, and jobs for everyone. We've had a few
 >> setbacks and lost investments (Andrew is one), however things are globally
 >> moving in the right direction, including in terms of bringing investments.

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>>> Holy shit I just saw this: https://mtgox.com/press_release_20120201.html

>>> Are you guys really spending \$788k a year!

>>> What on earth are you doing?

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>>> Mark I'm sure you are a smart guy and a good programmer. But you
 >>> really really need to find someone that is a competent manager. Anyone
 >>> I've talked to that knows anything about mtgox says the same thing.
 >>> Please just ask anyone that works there what would help the company
 >>> run better. I'm sure they will all say that you need to delegate some
 >>> authority. You are the bottleneck for everything. It is really holding
 >>> the company back.

>>> Andrew was telling me he saw you making the freaking yubikeys while he

>>> was there! A completely mindless activity that you could easily have a support person do.

>>> Anyway I could go on and on about things that are messed up but it seems pointless since the other issue is you don't listen to anyone.

>>> Haven't you noticed how many people are upset with you? Do you think you are doing a good job?

>>> Jed.

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>>> 2012/1/30 Jed McCaleb <jed@mtgox.com>:

>>> > Well I'm still waiting for a P&L sheet from you guys. I just need what your expenses are vs what your revenue is. Without this it is impossible to put a value on the shares. or just make me an offer.

>>> > Jed.

>>> >

>>> > 2012/1/30 Mark Karpeles <mark@tibanne.com>:

>>> >> Hi,

>>> >>

>>> >> How much would you be willing to sell 15 of your 60 shares for?

>>> >>

>>> >> We can also do the transfer instead, just need some paperwork and signature from both you, as donator, and the receiver of shares.

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>>> >> Mark

>>> >>

>>> >>

>>> >> 2012/1/31 Jed McCaleb <jed@mtgox.com>

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>>> >>> Hi guys,

>>> >>> The better solution is to transfer 3% of the shares to:

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>>> >>> 3037 Deakin

>>> >>> Berkeley CA 94705

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>>> >>> That way you can avoid giving them my ID.

>>> >>>

>>> >>> Even better than that would be for mark or mtgox to buy 3% (or more) from me.

>>> >>> Thanks,

>>> >>> Jed.

>>> >>>

>>> >>> 2012/1/29 momoko asai 浅井桃子 <momoko@tibanne.com>:

>>> >>> > Hello Jed,

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>>> >>> > I want to ask if it is okay with you that we (MTGOX) submit your ID (copy of your passport) to HSBC Australia. It is required to submit all the IDs of 10%~ shareholders of our company in order to open an account at the bank.

>>> >>> >

>>> >>> > Please let me know if you are ok with that.

>>> >>> >

>>> >>> > We really appreciate your understanding and cooperation.

>>> >>> >

>>> >>> > Thank you very much,

>>> >>> >

>>> >>> > Momoko

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>>> >>> > Fax: 03-4588-3915
>>> >>> > =====
>>> >>
>>> >>
>>
>>

From: Jed McCaleb <jed@mtgox.com>
To: Mark Karpeles <mark@tibanne.com>
Sent: 3/8/2012 10:59:17 AM
Subject:

Hi Mark,

I talked to adam about how you guys are thinking of restructuring mtgox/tibanne.

What is the reason you want tibanne to own part of the mtgox code?

Why not just have mtgox own everything? It is way less attractive to investors if there is this other company that is basically holding all the technology.

Do I now get part of tibanne?

It seems that mtgox has been running at a loss. Where has this extra money been coming from? If it has been coming from the user deposits how much do you owe the users?

I'm happy to talk about any of this stuff over the phone. It may be easier. Let me know when to call.

Thanks,

Jed.

From: Jed McCaleb <jed@mtgox.com>
To: Mark Karpeles <mark@tibanne.com>
Sent: 3/28/2012 11:59:17 AM
Subject:

Hi Mark,
Can you please send me the corporate documents for mtgox KK.
Anything related to the forming of the company, bylaws, charter etc.
Thanks,
Jed.

**IN THE CIRCUIT COURT OF THE FIRST JUDICIAL DISTRICT
HINDS COUNTY, MISSISSIPPI**

**DR. DONALD RAGGIO
DR. CHRIS RAGGIO**

PLAINTIFFS

VS.

CAUSE NO. 14-CV-00071-TTG

MTGOX, et al.

DEFENDANTS

NOTICE OF SERVICE OF DISCOVERY

Jed McCaleb, by and through counsel of record, does hereby give notice to the Court that the following discovery was served as follows:

***JED MCCALED'S RESPONSES TO PLAINTIFFS'
FOURTH SET OF REQUESTS FOR ADMISSION***

The undersigned retains the originals of the above papers as custodian thereof.

Respectfully submitted, this the 13th day of July, 2017.

**JED MCCALED, individually and formerly
doing business as MTGOX, a sole proprietorship**

By: /s/Mandie B. Robinson
EDWIN S. GAULT, JR., MSB #10187
MANDIE B. ROBINSON, MSB #100446

OF COUNSEL:

FORMAN WATKINS & KRUTZ LLP
210 East Capitol Street, Suite 2200
Jackson, Mississippi 39201-2375
Post Office Box 22608
Jackson, MS 39225-2608
Telephone: (601) 960-8600
Facsimile: (601) 960-8613
win.gault@formanwatkins.com
mandie.robinson@formanwatkins.com

ETHAN JACOBS
HOLLAND LAW, LLP
220 Montgomery Street, Suite 800
San Francisco, California 94104
Telephone: (415) 200-4984
ejacobs@hollandlawllp.com

CERTIFICATE OF SERVICE

I do hereby certify that I have this day served a true and correct copy of the above and foregoing pleading via the Court's electronic mail system on the following:

Mitchell H. Tyner, Sr.
Charles Brad Martin
TYNER, GOZA, STACEY & MARTIN, LLC
114 West Center Street
Canton, MS 39046
mtyner@tynerlawfirm.com
bmartin@tynerlawfirm.com

Respectfully submitted, this the 13th day of July, 2017.

/s/Mandie B. Robinson
MANDIE B. ROBINSON

IN THE CIRCUIT COURT OF THE FIRST JUDICIAL DISTRICT
HINDS COUNTY, MISSISSIPPI

DR. DONALD RAGGIO
DR. CHRIS RAGGIO

PLAINTIFFS

VS.

CAUSE NO. 14-CV-00071-TTG

MTGOX, et al.

DEFENDANTS

**MOTION FOR PROTECTIVE ORDER FROM PLAINTIFFS' FOURTH SET OF
REQUESTS FOR ADMISSIONS PROPOUNDED TO JED MCCALED**

Jed McCaleb ("McCaleb"), files this motion for a protective order pursuant to Rule 26(d).

1. On July 6, 2017, the Raggios served supplemental responses to McCaleb's requests for production by delivering **13,722 pages** of documents in electronic format. The Raggios asserted that the emails had belonged to MTGOX but did not identify them, or any subset of them, as relevant to their claims, and they did not disclose where the emails came from.

2. Concurrently with that production, the Raggios also served a set of requests for admissions (Plaintiffs' Fourth Set of Requests for Admissions, or the "Requests") asking McCaleb to admit – for all 13,722 pages of documents – both that: "(a) The electronic version of each document is a true, correct, and genuine copy of an original; and, (b) The genuineness and authenticity of the electronic version."¹

3. "When justice requires, a protective order shall be entered 'to protect a party ... from annoyance, embarrassment, oppression, or undue burden or expense . . .'" *Haley v. Harbin*, 933 So. 2d 261, 263 (Miss. 2005) (quoting M.R.C.P. 26(d)).

4. The Requests, which ask McCaleb to authenticate nearly 14,000 pages of emails, are beyond overly burdensome and are wholly improper. *See id.* (finding 250 requests for

¹ A copy of the Requests for Admission is attached as Exhibit A.

admission and an interrogatory asking about 117 pages of heart monitoring “grossly excessive in number, unduly burdensome, and oppressive”).

5. It is obvious that the Requests, by indiscriminately seeking authentication of an enormous volume of emails without any regard to their relevance to this action, are intended solely to harass McCaleb in an attempt to force a settlement of this suit. Such discovery abuses are not tolerated in Mississippi. *See id.* at 263 (Miss. 2005) (noting requests for admission “[o]bviously ... should not be sought in an attempt to harass an opposing party.”) (quoting *Wigler v. Elect. Data Syst. Corp.*, 108 F.R.D. 204, 205 (D. Md. 1985)). For comparison, Defendants’ entire document production in this matter spanned only 1064 pages and Plaintiffs’ was only 335 pages long. Furthermore, Plaintiffs have intentionally concealed the source of the emails, which obstructs McCaleb’s ability to evaluate whether the thousands of emails are authentic.

6. McCaleb is entitled to a protective order to protect from annoyance, oppression, and the undue burden and expense of responding to these grossly excessive requests.

WHEREFORE, McCaleb seeks a protective order from this Court providing he is not required to respond to the Plaintiffs’ Fourth Set of Requests for Admissions. McCaleb seeks such other relief as this Court deems proper under the circumstances.

Respectfully submitted, this the 13th day of July, 2017.

**JED MCCALED, individually and formerly
doing business as MTGOX, a sole proprietorship**

By: /s/Mandie B. Robinson
EDWIN S. GAULT, JR., MSB #10187
MANDIE B. ROBINSON, MSB #100446

OF COUNSEL:

FORMAN WATKINS & KRUTZ LLP
210 East Capitol Street, Suite 2200
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ejacobs@hollandlawllp.com

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Mitchell H. Tyner, Sr.
Charles Brad Martin
TYNER, GOZA, STACEY & MARTIN, LLC
114 West Center Street
Canton, MS 39046
mtyner@tynerlawfirm.com
bmartin@tynerlawfirm.com

This the 13th day of July, 2017.

/s/ Mandie B. Robinson
MANDIE B. ROBINSON

**IN THE CIRCUIT COURT OF THE FIRST JUDICIAL DISTRICT
HINDS COUNTY, MISSISSIPPI**

**DR. DONALD RAGGIO
DR. CHRIS RAGGIO**

PLAINTIFFS

VS.

CIVIL ACTION NO. 14-71

**MTGOX a sole proprietorship;
MTGOX, Inc., a Delaware corporation;
MT.GOX KK, a Japanese corporation;
TIBANE KK, a Japanese corporation;
MUTUM SIGILLUM, LLC a Delaware limited Liability Company;
CODE COLLECTIVE, LLC a New York limited liability company;
JED McCALEB, an individual;
MARK KARPELES, an individual;
JOHN DOES 1-5, and CORPORATE JOHN DOES 1-5**

DEFENDANTS

**PLAINTIFFS' FOURTH SET OF REQUESTS FOR ADMISSIONS
PROPOUNDED TO JED MCCALED**

COME NOW, the Plaintiffs, DR. DONALD RAGGIO and DR. CHRIS RAGGIO, by and through counsel of record and propound, pursuant to the Mississippi Rules of Civil Procedure, this Fourth Set of Requests for Admissions to Defendant Jed McCaleb to be answered separately, fully and under oath in accordance with the Mississippi Rules of Civil Procedure within thirty (30) days after service thereof:

Plaintiffs request, pursuant to the Mississippi Rules of Civil Procedure, that the initial responses given be supplemented when the Defendants, their agents, employees, or anyone in privity therewith, shall gain additional or different information than that provided hereto.

REQUESTS FOR ADMISSIONS

REQUEST NO. 1: Included on DVD (native files) and flash drive (Bate Stamped PDFs and native files), produced concurrently with this request, are documents produced in their native format and in .pdf format with Bates numbers SRC 00001-13722. Regarding each such document, an electronic version of which resides on each DVD and flash drive, please admit:

- (a) The electronic version of each document is a true, correct, and genuine copy of an original; and,
- (b) The genuineness and authenticity of the electronic version.

RESPECTFULLY SUBMITTED, this the 6th day of July, 2017.

**DR. DONALD RAGGIO AND
DR. CHRIS RAGGIO**

s/Charles "Brad" Martin
CHARLES "BRAD" MARTIN, MSB# 100767

OF COUNSEL:
MITCHELL H. TYNER, SR., MSB# 8169
CHARLES "BRAD" MARTIN, MSB# 100767
TYNER, GOZA, STACEY & MARTIN, LLC
114 West Center Street
Canton, MS 39046
Phone: 601-401-1111
Fax: 601-957-6554

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Edwin S. Gault, Jr., Esq.
Mandie B. Robinson, Esq.
Forman Watkins & Krutz LLP
210 East Capitol Street, Suite 2200
Jackson, MS 39201-2375

Ethan Jacobs, Esq.
Holland Law, LLP
220 Montgomery Street, Suite 800
San Francisco, California 94104

Respectfully submitted, this the 6th day of July, 2017.

s/ Charles B. Martin
CHARLES "BRAD" MARTIN, MSB# 100767

**IN THE CIRCUIT COURT OF THE FIRST JUDICIAL DISTRICT
HINDS COUNTY, MISSISSIPPI**

**DR. DONALD RAGGIO
DR. CHRIS RAGGIO**

PLAINTIFFS

VS.

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CODE COLLECTIVE, LLC a New York limited liability company;
JED McCALEB, an individual;
MARK KARPELES, an individual;
JOHN DOES 1-5, and CORPORATE JOHN DOES 1-5**

DEFENDANTS

NOTICE OF SERVICE OF DISCOVERY

Please take notice that the Plaintiffs have this day served in the above entitled action the following:

- 1) Plaintiffs Dr. Donald Raggio and Dr. Chris Raggio's Fifth Set of Request for Admissions to Defendant Jeb McCaleb**

The undersigned retain the originals as custodian thereof.

This the 14th day of July, 2017.

**DR. DONALD RAGGIO AND
DR. CHRIS RAGGIO**

s/Charles "Brad" Martin
CHARLES "BRAD" MARTIN, MSB# 100767

OF COUNSEL:

MITCHELL H. TYNER, SR., MSB# 8169
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s/ Charles B. Martin
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**IN THE CIRCUIT COURT OF THE FIRST JUDICIAL DISTRICT
HINDS COUNTY, MISSISSIPPI**

**DR. DONALD RAGGIO
DR. CHRIS RAGGIO**

PLAINTIFFS

VS.

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CODE COLLECTIVE, LLC a New York limited liability company;
JED McCaleb, an individual;
MARK KARPELES, an individual;
JOHN DOES 1-5, and CORPORATE JOHN DOES 1-5**

DEFENDANTS

**PLAINTIFFS' RESPONSE TO DEFENDANT'S MOTION FOR PROTECTIVE
ORDER FROM PLAINTIFFS' FOURTH SET OF REQUESTS FOR ADMISSIONS**

COME NOW the Plaintiffs, by and through the undersigned counsel, and file this Response to the Defendant's Motion for Protective Order and in support thereof would show unto this Court the following matters and facts, to-wit:

1. On July 6, 2017, the Plaintiffs (the Raggios) in this cause served upon the Defendants 6,632 emails of the Defendant Jed McCaleb (California Defendant) which were discovered from a third-party source of whom has previously conducted investigations into the MTGOX bitcoin exchange. Concurrently with the turnover of these newly discovered documents, the Raggios served Requests for Admissions asking the Defendants to admit each document is a "true, correct, and genuine copy of an original; and, (b) The genuineness and authenticity of the electronic version." See Exhibit A, Plaintiffs' Fourth Set of Request for Admissions.

2. The California Defendant has filed a Motion seeking a Protective Order from this Court arguing that it is overly burdensome to authenticate the produced documents and complaining of the volume of emails and pages.

3. As provided for in Mississippi Rule of Civil Procedure 36(a), “A party may serve upon any other party a written request for the admission, for the purposes of the pending action only,***including the genuineness of any documents described in the request.” The purpose of requests for admission under Rule 36 is “to determine which facts are not in dispute.” *DeBlanc v. Stancil*, 814 So.2d 796, 802 (Miss. 2002).

4. *Every document provided to the California Defendant is an email or attachment to an email in which the California Defendant was either the author or a recipient.*¹ For the California Defendant to argue that he is unable to evaluate whether the documents are authentic is incredulous and, quite frankly, insulting. This is simply the California Defendant attempting to circumvent his duties under the rules of discovery.

5. On July 12, 2017, the Raggios filed their Motion for Sanctions based on that within the newly discovered emails were eighteen emails of which were communications between the California Defendant and Mark Karpeles which had not been disclosed by the California Defendant. *See* Dkt. 127. Now facing the most severe of penalties of having his Answer struck and a default judgment entered, the California Defendant brings his Motion to relieve his duty to authenticate certain documents he purposely failed to disclose to the Raggios. The California Defendant submits the Defendants’ entire production of documents totaled only 1064 pages. However, had the California Defendant not committed a fraud upon this Court and the Raggios this total would have had an additional 27 pages from the eighteen documents the California

¹ The Defendant makes the false allegation that the Raggios asserted the emails belong to MTGOX. In neither any correspondence nor pleading regarding the documents do the Raggios make such an assertion.

Defendant purposely withheld. Such behavior should not be rewarded by this Court to a Defendant who has concealed and withheld crucial and damning documentation.²

6. For the aforesaid reasons, the California Defendant's Motion should be denied and an Order entered instructing the California Defendant to authenticate the produced documents. The Raggios further request reasonable expenses under M.R.C.P. 37(c) they would incur of having to prove the authenticity of the documents.

WHEREFORE PREMISES CONSIDERED, the Plaintiffs respectfully request this Court deny the Defendant's Motion for Protective Order and enter an Order instructing the Defendant to authenticate the produced documents and awarding any and all additional relief in favor of the Plaintiffs deemed appropriate by this Honorable Court.

RESPECTFULLY SUBMITTED, this the 14th day of July, 2017.

**DR. DONALD RAGGIO AND
DR. CHRIS RAGGIO**

s/Charles "Brad" Martin
CHARLES "BRAD" MARTIN, MSB# 100767

OF COUNSEL:
MITCHELL H. TYNER, SR., MSB# 8169
CHARLES "BRAD" MARTIN, MSB# 100767
TYNER, GOZA, STACEY & MARTIN, LLC
114 West Center Street
Canton, MS 39046
Phone: 601-401-1111
Fax: 601-957-6554

² Concurrently with the filing of this Response, the Raggios have served upon the California Defendant Requests for Admissions which have been narrowed to requesting the California Defendant admit to the authenticity of the foresaid 18 documents, a request of which the California Defendant cannot argue is burdensome.

CERTIFICATE OF SERVICE

I do hereby certify that I have this day served a true and correct copy of the above and foregoing pleading via the Court's electronic filing system on the following:

Edwin S. Gault, Jr., Esq.
Mandie B. Robinson, Esq.
Forman Watkins & Krutz LLP
210 East Capitol Street, Suite 2200
Jackson, MS 39201-2375

Ethan Jacobs, Esq.
Holland Law, LLP
220 Montgomery Street, Suite 800
San Francisco, California 94104

Respectfully submitted, this the 14th day of July, 2017.

s/ Charles B. Martin
CHARLES "BRAD" MARTIN, MSB# 100767

IN THE CIRCUIT COURT OF THE FIRST JUDICIAL DISTRICT
HINDS COUNTY, MISSISSIPPI

DR. DONALD RAGGIO
DR. CHRIS RAGGIO

PLAINTIFFS

VS.

CIVIL ACTION NO. 14-71

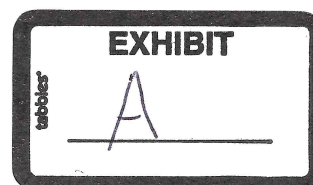
MTGOX a sole proprietorship;
MTGOX, Inc., a Delaware corporation;
MT.GOX KK, a Japanese corporation;
TIBANE KK, a Japanese corporation;
MUTUM SIGILLUM, LLC a Delaware limited Liability Company;
CODE COLLECTIVE, LLC a New York limited liability company;
JED McCALEB, an individual;
MARK KARPELES, an individual;
JOHN DOES 1-5, and CORPORATE JOHN DOES 1-5

DEFENDANTS

PLAINTIFFS' FOURTH SET OF REQUESTS FOR ADMISSIONS
PROPOUNDED TO JED MCCALED

COME NOW, the Plaintiffs, DR. DONALD RAGGIO and DR. CHRIS RAGGIO, by and through counsel of record and propound, pursuant to the Mississippi Rules of Civil Procedure, this Fourth Set of Requests for Admissions to Defendant Jed McCaleb to be answered separately, fully and under oath in accordance with the Mississippi Rules of Civil Procedure within thirty (30) days after service thereof:

Plaintiffs request, pursuant to the Mississippi Rules of Civil Procedure, that the initial responses given be supplemented when the Defendants, their agents, employees, or anyone in privity therewith, shall gain additional or different information than that provided hereto.



REQUESTS FOR ADMISSIONS

REQUEST NO. 1: Included on DVD (native files) and flash drive (Bate Stamped PDFs and native files), produced concurrently with this request, are documents produced in their native format and in .pdf format with Bates numbers SRC 00001-13722. Regarding each such document, an electronic version of which resides on each DVD and flash drive, please admit:

- (a) The electronic version of each document is a true, correct, and genuine copy of an original; and,
- (b) The genuineness and authenticity of the electronic version.

RESPECTFULLY SUBMITTED, this the 6th day of July, 2017.

**DR. DONALD RAGGIO AND
DR. CHRIS RAGGIO**

s/Charles "Brad" Martin
CHARLES "BRAD" MARTIN, MSB# 100767

OF COUNSEL:
MITCHELL H. TYNER, SR., MSB# 8169
CHARLES "BRAD" MARTIN, MSB# 100767
TYNER, GOZA, STACEY & MARTIN, LLC
114 West Center Street
Canton, MS 39046
Phone: 601-401-1111
Fax: 601-957-6554

CERTIFICATE OF SERVICE

I do hereby certify that I have this day served a true and correct copy of the above and foregoing pleading via email on the following:

Edwin S. Gault, Jr., Esq.
Mandie B. Robinson, Esq.
Forman Watkins & Krutz LLP
210 East Capitol Street, Suite 2200
Jackson, MS 39201-2375

Ethan Jacobs, Esq.
Holland Law, LLP
220 Montgomery Street, Suite 800
San Francisco, California 94104

Respectfully submitted, this the 6th day of July, 2017.

s/ Charles B. Martin
CHARLES "BRAD" MARTIN, MSB# 100767

**IN THE CIRCUIT COURT OF THE FIRST JUDICIAL DISTRICT
HINDS COUNTY, MISSISSIPPI**

**DR. DONALD RAGGIO
DR. CHRIS RAGGIO**

PLAINTIFFS

VS.

CIVIL ACTION NO. 14-71

**MTGOX a sole proprietorship;
MTGOX, Inc., a Delaware corporation;
MT.GOX KK, a Japanese corporation;
TIBANE KK, a Japanese corporation;
MUTUM SIGILLUM, LLC a Delaware limited Liability Company;
CODE COLLECTIVE, LLC a New York limited liability company;
JED McCALEB, an individual;
MARK KARPELES, an individual;
JOHN DOES 1-5, and CORPORATE JOHN DOES 1-5**

DEFENDANTS

**PLAINTIFFS' MOTION FOR LEAVE TO FILE SUPPLEMENTAL RESPONSE IN
OPPOSITION TO MOTION FOR SUMMARY JUDGMENT BASED ON NEWLY
DISCOVERED EVIDENCE OR, IN THE ALTERNATIVE, TO SUPPLEMENT
SUMMARY JUDGMENT RECORD**

COME NOW the Plaintiffs, by and through the undersigned counsel, and file this Motion seeking leave to file a Supplemental Response to the Defendants' Motion for Summary Judgment Based on the Statute of Limitations based upon newly discovered evidence or, in the alternative, leave to supplement the summary judgment record with the newly discovered evidence and in support thereof would show unto this Court the following matters and facts, to-wit:

BACKGROUND

1. On April 18, 2017 the Defendants' Motion for Summary Judgment came on to be heard before this honorable Court. All briefing had been completed and oral argument was heard. At

the conclusion of the hearing, this Court voiced that genuine issues of material fact existed. However, as of the filing of this motion no Order has been entered by this Court.

2. This Motion is necessitated by the finding of newly discovered evidence in the form of eighteen emails of which the Defendants intentionally concealed and failed to disclose in response to the Plaintiffs' Request for Production. These emails were discovered upon contacting an individual whom had conducted prior investigations into MTGOX and its ultimate demise in 2014. Based upon the discovery of these newly found emails, the Plaintiffs filed a Motion for Sanctions on July 12, 2017 asking this court to enter a default judgment.

3. The conduct of the Defendants amounts to a total disregard for the authority and integrity of this Court and the system of civil justice. The Raggios have suffered prejudice because of the Defendants' active concealment of discoverable and material evidence and outright misrepresentations of fact. The Raggios were denied the use of these emails in responding to the Defendants' Motion for Summary Judgment Based on the Statute of Limitations because the Defendants had not produced them and knew if they were produced that several of these emails would evidence further fraudulent concealment on the behalf of Defendant McCaleb and would expose Defendant McCaleb to numerous lawsuits by MTGOX customers who lost fiat currency and bitcoins when MTGOX collapsed in early 2014. *See Exhibit A, Email Compilation.* Furthermore, the newly discovered emails provide the Plaintiffs further evidence as to their defenses of the continuing tort doctrine and equitable estoppel which toll the statute of limitations

4. The Plaintiffs believe it is critical to bring these emails immediately to the Court's attention and that they be supplemented into the record for this Court's edification and in that it is anticipated that this Court's ruling on the Defendants' Summary Judgment Motion will be appealed to the Mississippi Supreme Court.

5. Mississippi Rule of Civil Procedure 15(d) expressly grants this Court authority to permit a party to file a supplemental pleading. Plaintiffs move for leave of this Court to file a supplemental response incorporating these newly discovered emails. In the alternative, the Plaintiffs seek leave to supplement the summary judgment record with the aforesaid emails.

WHEREFORE PREMISES CONSIDERED, the Plaintiffs respectfully request this Court enter an Order allowing for leave to file a Supplemental Response in Opposition to the Defendants' Motion for Summary Judgment. In the alternative, the Plaintiffs seek leave to supplement the summary judgment record with the newly discovered evidence this matter. Plaintiffs further pray for the award of all additional relief in favor of the Plaintiffs deemed appropriate by this Honorable Court.

RESPECTFULLY SUBMITTED, this the 17th day of July, 2017.

**DR. DONALD RAGGIO AND
DR. CHRIS RAGGIO**

s/Charles "Brad" Martin
CHARLES "BRAD" MARTIN, MSB# 100767

OF COUNSEL:
MITCHELL H. TYNER, SR., MSB# 8169
CHARLES "BRAD" MARTIN, MSB# 100767
TYNER, GOZA, STACEY & MARTIN, LLC
114 West Center Street
Canton, MS 39046
Phone: 601-401-1111
Fax: 601-957-6554

CERTIFICATE OF SERVICE

I do hereby certify that I have this day served a true and correct copy of the above and foregoing pleading via the Court's electronic filing system on the following:

Edwin S. Gault, Jr., Esq.
Mandie B. Robinson, Esq.
Forman Watkins & Krutz LLP
210 East Capitol Street, Suite 2200
Jackson, MS 39201-2375

Ethan Jacobs, Esq.
Holland Law, LLP
220 Montgomery Street, Suite 800
San Francisco, California 94104

Respectfully submitted, this the 17th day of July, 2017.

s/ Charles B. Martin
CHARLES "BRAD" MARTIN, MSB# 100767

From: Jed McCaleb <jed@mtgox.com>
Sent: 7/2/2011 5:02:25 PM
Subject:

Mark,

I wanted to talk to you on the phone about all this since it will be much quicker but whatever

You guys are fucking this up so big time.

Before the hack mtgox was on pace to be easily worth \$30 million dollars. Much more if it continued to grow along with bitcoins. Now that has all changed obviously.

You are extremely lucky that tradehill kinda sucks and camp BX isn't ready yet. But that window is closing soon. There will be an e

Mark,

My balance, Other people's balance

Re-Design.

Camp BX

Hire people damit. It is really embarassing to say you have 2 people on staff.

Blame issues

you slamming the code

This was a prototype so I could see if I liked lithium.

I wrote it in 2 weeks

PR fuck ups:

Only communicating in IRC

Allowing withdrawing before issuing the Press Release

Never updating the status

Not handling the volume of email

That interview with onlyoneTV

Proving you hold the bitcoins on IRC

Did you do simple things like mail all the large account holders to reassure them? 20 people probably hold 50% of the funds on the site

TOS for the site

Posting how the exchange is regulated

Getting a team together. It is crazy to run a 30million dollar business by yourself. You need to decide what role you want in the company. CTO, CEO, Lead programmer etc.

In the meantime I can help you get a lot of this stuff going:

Design

Finding a CEO

Finding more programmers

Finding a Designer

Getting someone to security Audit the site

TOS for the site

Get the 4million in a money market account so it is making interest

Talk to lawyers in the US

Got to get volume back up

Make sure everyone has reclaimed their account

Put out the press release

Get the websocket working again

Good luck with the company,
Jed.



SRC12698

From: Jed McCaleb <jed@mtgox.com>
Sent: 2/1/2012 11:39:15 AM
Subject: IMPORTANT

Hi Mark,
I'm going to try one last time to get through to you.

You are holding mtgox back.

You are fucking up the company.

You are incompetent as a manager.

Anyone I have talked to that knows anything about mtgox says the same thing:

Roger Ver
Jesse Powell
Andrew Lee
Steve DeProspero
Adam Turner
Any customer of yours

You don't listen to what anyone says. You are incapable of delegating authority so nothing gets done. Haven't you noticed how many people are upset with you? Do you think you are doing a good job?

Please, please, please step down as CEO and find someone else to run the company.
Mtgox won't be around in a year if you don't do this.

I'm sure you are a good programmer but this doesn't make you a good manager. You clearly don't know how to run a business. It is ok to admit that.

If it is a pride thing you can still be the face of the company but you have to give control to someone else.

If you won't take the advice of literally *everyone* around you, then please make an offer for the 12% I still own. Serious I want to sell them make me an offer.

Thanks,
Jed.

From: Jed McCaleb <jed@mtgox.com>
 To: Mark Karpeles <mark@tibanne.com>
 Sent: 2/2/2012 11:27:06 AM
 Subject: Re: A request regarding your ID

I'd take btc also if the exchange has a bunch of that laying around

2012/2/2 Jed McCaleb <jed@mtgox.com>:

> Ok I think the company probably has a value around 9 million. So I'd
 > sell my shares for something around there (ie 1 million for all of
 > them)

>
 > On Wed, Feb 1, 2012 at 3:41 PM, Mark Karpeles <mark@tibanne.com> wrote:
 >> Hi,

>>
 >> Just so you may know, we've spent ~4 million yen a month during the past 3
 >> months to progress on getting legal. This progress will allow us to display
 >> a healthy business and bring in investors without fear to see the business
 >> closed the next day by a police raid. Our operating cost for the past year
 >> is far from \$788k, however it'll get close to that once we finish what we
 >> are doing right now.

>>
 >> Now, the fact is, by its concept, MtGox acts as a money transmitter under
 >> US, EU, Japanese, Hong Kong, Australian and by law of most countries. This
 >> means that since its very beginning, MtGox has been operating illegally and
 >> allowing operations which shouldn't have been allowed (for example, allowing
 >> people to sell bitcoin or to withdraw is illegal).

>>
 >> This spending is not scheduled to go on forever, however running costs will
 >> increase (we need to hire 5~20 people by the end of 2012 to be operating
 >> legally, including auditors), but it is expected that the resulting company
 >> image will also increase quite a lot.

>>
 >> None of the candidates I saw for director had enough knowledge of
 >> international laws, banking laws and every single rule related to the
 >> business being run here. Some were ready to run MtGox as an illegal business
 >> by moving it to unregulated tax haven and control it from there. This would
 >> however be a major setback for Bitcoin, and not going to bring much
 >> business. The things we are doing right now will however most likely see
 >> someone else sitting as director, someone with experience in running a
 >> bitcoin exchange. I'll give more details once things gets clearer.

>>
 >> Anyway the business is being restructured to fit the requirement of acting
 >> legally, with proper auditing, and jobs for everyone. We've had a few
 >> setbacks and lost investments (Andrew is one), however things are globally
 >> moving in the right direction, including in terms of bringing investments.

>>
 >> Mark

>>
 >> 2012/2/2 Jed McCaleb <jed@mtgox.com>

>>>
 >>> Holy shit I just saw this: https://mtgox.com/press_release_20120201.html
 >>> Are you guys really spending \$788k a year!
 >>> What on earth are you doing?

>>>
 >>> Mark I'm sure you are a smart guy and a good programmer. But you
 >>> really really need to find someone that is a competent manager. Anyone
 >>> I've talked to that knows anything about mtgox says the same thing.
 >>> Please just ask anyone that works there what would help the company
 >>> run better. I'm sure they will all say that you need to delegate some
 >>> authority. You are the bottleneck for everything. It is really holding
 >>> the company back.
 >>> Andrew was telling me he saw you making the freaking yubikeys while he

>>> was there! A completely mindless activity that you could easily have a support person do.

>>> Anyway I could go on and on about things that are messed up but it seems pointless since the other issue is you don't listen to anyone.

>>> Haven't you noticed how many people are upset with you? Do you think you are doing a good job?

>>>

>>> Jed.

>>>

>>>

>>> 2012/1/30 Jed McCaleb <jed@mtgox.com>:

>>> > Well I'm still waiting for a P&L sheet from you guys. I just need what

>>> > your expenses are vs what your revenue is. Without this it is

>>> > impossible to put a value on the shares. or just make me an offer.

>>> > Jed.

>>> >

>>> > 2012/1/30 Mark Karpeles <mark@tibanne.com>:

>>> >> Hi,

>>> >>

>>> >> How much would you be willing to sell 15 of your 60 shares for?

>>> >>

>>> >> We can also do the transfer instead, just need some paperwork and

>>> >> signature

>>> >> from both you, as donator, and the receiver of shares.

>>> >>

>>> >>

>>> >> Mark

>>> >>

>>> >>

>>> >> 2012/1/31 Jed McCaleb <jed@mtgox.com>

>>> >>>

>>> >>> Hi guys,

>>> >>> The better solution is to transfer 3% of the shares to:

>>> >>> Dawn Mi Soon Burzlaff

>>> >>> 3037 Deakin

>>> >>> Berkeley CA 94705

>>> >>>

>>> >>> That way you can avoid giving them my ID.

>>> >>>

>>> >>> Even better than that would be for mark or mtgox to buy 3% (or more)

>>> >>> from

>>> >>> me.

>>> >>> Thanks,

>>> >>> Jed.

>>> >>>

>>> >>> 2012/1/29 momoko asai 浅井桃子 <momoko@tibanne.com>:

>>> >>> > Hello Jed,

>>> >>> >

>>> >>> > I want to ask if it is okay with you that we (MTGOX) submit your ID

>>> >>> > (copy of your passport) to HSBC Australia. It is required to submit

>>> >>> > all

>>> >>> > the IDs of 10%~ shareholders of our company in order to open an

>>> >>> > account

>>> >>> > at the bank.

>>> >>> >

>>> >>> > Please let me know if you are ok with that.

>>> >>> >

>>> >>> > We really appreciate your understanding and cooperation.

>>> >>> >

>>> >>> > Thank you very much,

>>> >>> >

>>> >>> > Momoko

>>> >>> > --

>>> >>> > =====

>>> >>> > Momoko Asai

>>> >>> >

>>> >>> > TIBANNE Co.,Ltd.

>>> >>> >

>>> >>> > Cerulean Tower 15F, Sakuragaoka-cho 26-1,
>>> >>> > Shibuya-ku Tokyo, Japan 150-8512
>>> >>> >
>>> >>> > Tel: 03-4588-3921
>>> >>> > Fax: 03-4588-3915
>>> >>> > -----
>>> >>> > 浅井桃子(あさい ももこ)
>>> >>> >
>>> >>> > 株式会社 TIBANNE(ティバン)
>>> >>> > 〒150-8512 東京都渋谷区桜丘町26-1
>>> >>> > セルリアンタワー15F
>>> >>> >
>>> >>> > Tel: 03-4588-3921
>>> >>> > Fax: 03-4588-3915
>>> >>> > =====
>>> >>
>>> >>
>>
>>

From: Jed McCaleb <jed@mtgox.com>
To: Mark Karpeles <mark@tibanne.com>
Sent: 3/8/2012 10:59:17 AM
Subject:

Hi Mark,

I talked to adam about how you guys are thinking of restructuring mtgox/tibanne.

What is the reason you want tibanne to own part of the mtgox code?

Why not just have mtgox own everything? It is way less attractive to investors if there is this other company that is basically holding all the technology.

Do I now get part of tibanne?

It seems that mtgox has been running at a loss. Where has this extra money been coming from? If it has been coming from the user deposits how much do you owe the users?

I'm happy to talk about any of this stuff over the phone. It may be easier. Let me know when to call.

Thanks,

Jed.